



Annual Report

2021/2022



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Welcome from our Chair

At Ambition, we exist to support teachers and school leaders in developing their knowledge and expertise. Evidence consistently shows that high quality teaching and leadership make the biggest impact on the quality of children's education, especially those from disadvantaged backgrounds.

We are committed to carefully designed professional development, underpinned by rigorous evidence, as the best way to tackle educational disadvantage.

School leaders, teachers and other staff in education all show their enormous dedication to the pupils they serve. I want to celebrate their contribution over the past year for the fundamental role they play in helping every child to achieve their potential, especially as we continue to recover from the pandemic.

Alongside this commitment, schools and trusts continue to invest in their staff to increase their knowledge, understanding, and expertise to best support pupils. We now see teachers and school leaders benefitting from the newly introduced NPQs and Early Career Framework. It is our privilege to provide professional development programmes and opportunities that make a lasting impact. The ongoing demand and positive feedback we receive reassures me that we are making valuable contributions to the sector. You can read some of that feedback in the case studies in this report.

We continue to assess and identify ways we can support teachers and leaders in their development. We are passionate about delivering support that adds value and fulfils development needs.



From supporting people coming into teaching to specialist, tailored leadership programmes for those established in their career, we recognise that professional development is crucial at every stage of an educator's career. Supporting teachers across their careers is not a responsibility we take lightly. I am proud of the breadth of expertise and thought that goes into the design and mobilisation of our programmes. Thank you to the thousands of teachers and school leaders who invest their time in building their professional development through our programmes.

Finally, I want to highlight our brilliant and dedicated Ambition staff, our generous fundraising partners who strengthen our opportunities to make an impact, and our fantastic delivery partners who work closely with us to deliver our mission.

Rich Jefferson is the Chair of Ambition Institute

Welcome from our CEO

I am pleased to introduce our annual report, and to reflect on the significant progress we have made this year. We are working with increasing numbers of teachers and school leaders across the country, as we seek to fulfil our mission to give every child the best start in life.

During 2021/22, we worked with over 38,000 participants on our programmes – a significant increase from the previous year. We started to deliver the Early Career Teacher programme, now working right across the country, and we started delivering the new National Professional Qualifications in autumn 2021. Both of these are important building blocks in making high quality professional development available to teachers and leaders at key points in their careers. We were very pleased that our progress was assessed positively by Ofsted in their initial visit, and we look forward to building on that in the months and years ahead. We could not have achieved all this without the excellent work and expertise of our delivery partners, and I want to pay tribute to their professionalism and commitment.

We were very pleased to be accredited to deliver initial teacher training, to start in September 2024. At a point where recruitment and retention are pressing issues for the education sector, we hope to be able to play our part in supporting schools and trusts to recruit and train people to become highly effective teachers, particularly where schools are working in areas of significant disadvantage.



One of our core values at Ambition Institute is 'keep getting better'. This shapes the way we approach designing and delivering our programmes, and how we work with our partners, but it also shapes how we work more widely. So we are continuing to invest in our internal systems, generate new evidence, develop new programmes, and drive innovation. We are also working in partnership with others to tackle pressing issues – one example of this is our collaboration with the National Foundation for Educational Research and Teach First to develop new research on race equality in the school workforce.

All of these things help us to keep moving forward and developing our expertise, so we can ensure that teachers and leaders get the highest possible quality of professional development, in order to have the biggest positive impact on the students and communities they serve.

Thank you to our many partners, funders, supporters and friends: we are very grateful for your support. Thank you also to our wonderful staff here at Ambition Institute: it is a pleasure and a privilege to work with you. We can reflect on a positive year of progress in 2021/22, and look ahead with excitement and purpose to the year ahead.

Hilary Spencer, Chief Executive Officer

Strategic report



Who we are, what we do, and why we do it

Ambition Institute is a national education charity. We help schools tackling educational disadvantage to keep getting better, and help their teachers and school leaders to become more expert over time.

Our vision

Our vision is an education system where every child can thrive, no matter what their background. To achieve that:

- > We train teachers and leaders at all levels to get better at the things that make the biggest difference: what they teach, how they teach it, and how they create the conditions for pupils to thrive.
- > We share what works. Everyone can benefit from evidence of how great teaching and leadership can improve schools and change lives, so we connect people to the latest research and best practice.
- > We champion every teacher and school leader's potential to develop, as the driving force for sustainable school improvement.

Why we do it

Evidence suggests that children from disadvantaged backgrounds start school behind their classmates – on average four months behind their peers from wealthier backgrounds. For many children, this gap doubles by the end of primary school, and doubles again by the end of secondary school. These children are, on average, three times less likely to end up in employment, education or training after school. And Covid-19 has made this inequality worse.

Study after study shows that, at school level, it is the quality of teaching that makes the biggest difference to what a child achieves:

- > Professional development is an important way to retain teachers and to nurture the next generation of school leaders (Zuccollo & Fletcher-Wood, 2020; Ronfeldt & McQueen, 2017; Sims, 2017).
- > Improving the performance of serving teachers is three times more effective in raising standards than the combined effect of all the attempts to improve teaching through replacement (Sutton Trust, 2011).

- > High quality professional development for teachers has a significant effect on pupils' learning outcomes (Zuccollo & Fletcher-Wood, 2020).
- > As a pupil, access to one of the best teachers in the system means learning in six months what it takes an average teacher a whole year to teach. With one of the weakest teachers, the same learning will take over two years (Wiliam, 2006).
- > Quality of teaching has three times more impact than any other factor within a school's control (RAND, 2019).
- > Professional development is the most cost-effective and sustainable way to help teachers and leaders develop their skills (Zuccollo & Fletcher-Wood, 2020).

How we do it

Effective professional development is not easy to design or deliver. We know that teachers and school leaders have multiple commitments and time pressures to juggle. So to help them get the best out of it, professional development needs to be designed, sequenced and implemented well.

That is why our focus at Ambition Institute is providing the highest quality professional development, based on the most rigorous evidence of what works. We know that investing in professional development is an important way to keep our teachers teaching and to nurture tomorrow's school leaders.

And crucially, we are a charity. That means we do not make a profit from our work. If we generate any financial surpluses, these are reinvested into making our development programmes more effective and affordable, and for research and innovation for the future.

Our programmes

In 2021/22, 16 programmes supported around 38,000 teaching and school leadership professionals. These programmes helped them to tackle the challenges within their roles and gain expertise to have an even bigger impact in their classrooms and schools.

This year, we completed the national rollout of our biggest programme yet – Early Career Teachers. Funded by the Department for Education (DfE), it provides comprehensive support for teachers who have just qualified and a dedicated mentor who works with them one-to-one.

We also launched and started to deliver our suite of six DfE-funded National Professional Qualifications (NPQs) and an Early Headship Coaching Offer. These support more experienced teachers and leaders to improve their practice.

We delivered these programmes in partnership with a network of 42 delivery partners – multi-academy trusts and teaching school hubs located across the country.

In addition, we delivered eight other high quality programmes. These offer different and evidence-based solutions to persistent problems that teachers and school leaders face. They are:

- > Instructional Coaching
- > Transforming Teaching
- > Curriculum for Senior Leaders
- > Trust Leaders
- > Master's in Expert Teaching
- > Expert Middle Leaders
- > Teacher Education Fellows
- > Future Leaders.

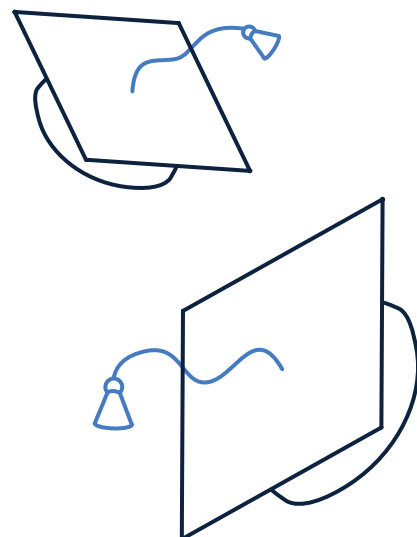
Our reach

In 2021/22, we delivered more evidence-based professional development reaching even more people.

Over the year we worked with more than:

- > 38,000 teachers and school leaders
- > 5,000 schools
- > On average, five educators per school in England.

We have played a part in over three million children receiving a better education and start in life.





Spotlight

Michelle's story

Pennyhill Primary School has been on a determined journey to 'good'. Michelle Williams, Deputy Headteacher, tells us how the Transforming Teaching programme helped their school become a hive of lively learning – both for children and staff.

"We had to make whole-school changes, so it was really important that we had a whole-school approach," says Michelle. "And that's why we really liked the Ambition programme. Over 70 teachers and teaching assistants completed the programme, with everyone – from the headteacher, to the senior leadership team, to teachers and teaching assistants – all personally invested in it."

"Having support staff complete the programme alongside teachers was powerful. Back in the classroom, if support staff were working with small groups of children, they would be using the same strategies as teachers working with the whole class – bringing consistency and reinforcement to everything staff were learning."

"The programme helped us to completely shift our culture. Our school and staff are now confident, empowered and enlightened. They are excited about teaching and that filters through to the children."

"As adults, we came into this profession because we like to learn. And we understand that learning is the key to success. So we know that if we continue learning ourselves, that will bring us more success."

"Because education doesn't stop with children, does it?"

Our achievements

Creating the golden thread

The introduction of Early Career Teachers and the new National Professional Qualifications (NPQs) has created a coherent and structured framework of training for teachers in England.

This has been described by the Government as a 'golden thread' of professional development. Leaders at schools and trusts can have the confidence that all their educators, from classroom teachers to leaders of multiple schools, are building and developing their practice from the same evidence-based framework. Importantly, consistent professional development allows educators to build on what they need to know and be able to do, right throughout their career.

We are the largest provider of Early Career Teachers and NPQs in England by number of participants.

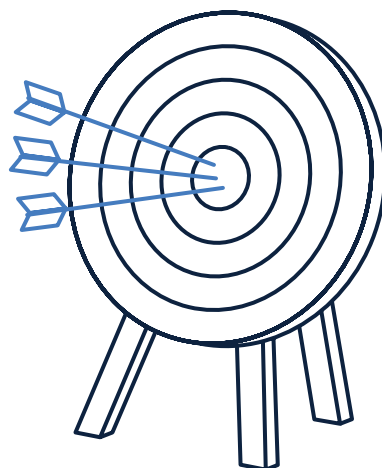
Early Career Teachers

Following the first year of full delivery during 2021/22, Early Career Teachers is our biggest programme yet. It is funded by the DfE and delivers comprehensive support and one-to-one mentoring for teachers who have just qualified. This sets them up for the best start in the classroom.

What we did

In the first year of our Early Career Framework delivery following national rollout, 9,050 early career teachers have taken part. We worked with 37 delivery partners on Early Career Teachers.

Our programme is delivered in two ways: knowledge building through independent study and conferences; and weekly coaching using instructional coaching.



What we learned

We are pleased with the positive feedback about the experience of early career teachers and their mentors. According to participant survey responses and data analysis from our learning management system across all our Early Career Teachers participants.

- > Nine out of 10 early career teachers say they have strong relationships with their mentors who are helping them to do their job well.
- > Nine out of 10 early career teachers now receive regular instructional coaching. Together, they have set over 100,000 action steps to focus their development and the teachers have a high success rate of achieving these.
- > Eight out of 10 participants (early career teachers and mentors) rate our Early Career Teachers as "good" or "very good".

In addition, an independent survey commissioned by the DfE of Early Career Teachers across all the providers found that 96% of new teachers rate their mentoring as "good" or "better than good".

Any implementation of this scale and ambition requires evolution and adaptation. We have continually been refining our programme based on feedback from early career teachers and mentors.



Spotlight

Katie and Skaiste's story

Early Career Teachers is helping equip new teachers with the knowledge they need to be successful and make real impact over the course of their careers.

Take Katie Juckes, an early career teacher at King Solomon Academy in Marylebone. Katie has the expert, dedicated support of her mentor, Skaiste Anuzyte-Becker, for the span of the two-year programme.

They meet several times a week. This regular, in-classroom support means Skaiste understands the varying needs of each pupil in Katie's class – and is able to give her specific, finely tuned and live feedback. In Skaiste's words, this allows Katie to focus on "those tiny elements which make classroom routines crisp and clean".

As a result, behaviour in the classroom is excellent – allowing everyone to focus on learning.

This is important in any classroom, but even more pertinent in Katie's. King Solomon Academy in Marylebone is in an area with high levels of deprivation and when it comes to lessons, the teachers say no second can be wasted.

National Professional Qualifications

We are the country's largest provider of National Professional Qualifications (NPQs) – delivering this year a suite of six NPQs and an Early Headship Coaching Offer. These are for more experienced teachers and school leaders to improve their practice.

There are three NPQs which are specialist qualifications. They equip teachers with the expertise they need to lead sustainable improvement across their schools, whether or not they move into school leadership. The NPQs are:

- > NPQ in Leading Teaching (NPQLT)
- > NPQ in Leading Behaviour and Culture (NPQLBC)
- > NPQ in Leading Teacher Development (NPQLTD).

There are three NPQs for teachers in leadership, or aspiring towards leadership:

- > NPQ in Senior Leadership (NPQSL)
- > NPQ in Headship (NPQH)
- > NPQ in Executive Leadership (NPQEL).

We also have an Early Headship Coaching Offer (EHCO) for new headteachers, which sits alongside the NPQH.

What we did

From autumn 2021, a reformed suite of six NPQs was available for teachers and leaders. We delivered these NPQ programmes and the EHCO directly to 1,757 participants, across two cohorts. We also supported 30 delivery partners to deliver five NPQ programmes and the EHCO to a further 6,948 participants across two cohorts.

To deliver these programmes we:

- > designed the curriculum and content
- > developed resources for participants and delivery partners
- > built the platforms and systems to support the programmes
- > recruited, trained and quality assured facilitators
- > started preparing for the assessment process, ready for November 2022.

What we learned

Our programmes have been well received.

- > 97% of participants who started an NPQ programme with us in 2021/22 were still on the programme at the end of the academic year.
- > 93% of participants are "satisfied" or "extremely satisfied" with their NPQ programme.

"I have to say that Ambition Institute has absolutely nailed the design of the NPQSL course. You can see that the science behind how people learn is at the heart of it and I am so glad I chose Ambition."

NPQ participant

"Working with Ambition Institute has been brilliant, not only are the programmes rich in research and very clearly thought out, but the support given by Ambition makes everything easy to implement."

Kay, NPQ Lead at Leicestershire and Rutland Teaching School Hub

We are continually reviewing our NPQ content based on feedback from participants, facilitators and delivery partners.



Spotlight

Kirsten's story

Lime Trust is giving teachers and school leaders the golden thread of professional development by putting Ambition's NPQ programmes at the core of their learning.

The trust's chief executive, Kirsten Jowett, is doing an NPQ in Executive Leadership. "I waited deliberately until it was the new golden thread so that I could lead by example. We have cascaded that to leaders at every level, so some are doing a leadership NPQ and some are doing a specialist NPQ. Every single teacher that's not an early career teacher within the trust is doing an NPQ in Leading Teaching."

"The benefit is that right from early career teachers to executive leadership, we all draw on the same evidence-based research and frameworks.

"We are in three different geographical locations. So that common language, common understanding and shared pedagogy is strengthening our trust's teaching and learning structures, as well as our curriculum offer.

"Ambition distils the research into the golden thread in a tangible way. What my staff like about it is that the development is light touch enough whilst being in depth enough.

"Getting down to the nuts and bolts of what teachers and school leaders need to know is key."

Local delivery partners

During 2021/22, we worked with 42 delivery partners overall across England to deliver Early Career Teachers and our NPQ programmes successfully.

Our delivery partners are multi-academy trusts and the newly-formed teaching school hubs that provide dedicated support to schools in their regions and networks.

Most (90%) of our NPQs and Early Career Teachers are provided through delivery partners. We could not deliver programmes of this scale and quality without their crucial delivery capacity, local knowledge and relationships.

We build meaningful and responsive relationships with our partners. In fact, 97% of our delivery partners are satisfied with working with us and are continuing to do so into next year. As well as providing them with high quality, research-based curricula and resources, we offer facilitation and programme delivery, rooted in the evidence of effective professional development. Delivery partners tell us that they choose to work with us because of the support we provide and because they align with our mission.

“With the support of Ambition Institute, whose programme we deliver through our delivery partner the London District East Teaching School Hub, our early career teachers thrived throughout their first year.”

Jane Cruickshank, Trust-wide Early Career Framework Lead, Learning in Harmony Trust

Successful Ofsted monitoring visit for Early Career Teachers and our NPQ programmes

Our first Ofsted Lead Provider monitoring visit in May 2022 was a success. Ofsted found that: “Leaders and those responsible for governance are taking effective action towards ensuring that the Early Career Framework training and NPQ professional development are of a high standard”.

The inspection team described our NPQ programmes as “ambitious” and organised so that participants “build on their existing knowledge and skills within and across the programmes”, whilst our Early Career Teachers curriculum “maintains fidelity to the Early Career Framework and ensures that content will be delivered exclusively and comprehensively”.

Delivery partners found us to be “responsive, supportive and reflective”, and a stakeholder survey, which received 4,000 responses, was overwhelmingly positive. We are proud to have achieved this level of quality in the first year of delivering the programmes and at such a significant scale.

Supporting schools with strategic professional development

We focus on providing the highest quality professional development based on the most rigorous evidence of what works.

Instructional Coaching

In 2021/22 we piloted a new Instructional Coaching programme for 35 participants. This has grown and is already helping 184 professionals increase their confidence, expertise and knowledge.

Instructional coaching supports teachers in the areas that will most improve their practice as individuals, and provides bite-sized steps for improvement.

We have been supporting schools to implement the approach for over five years. It lays out its foundations, and then enables teachers to support colleagues to develop their own expertise and improve pupil outcomes.

For: Experienced teachers who want to implement instructional coaching and develop teacher expertise across their school or trust.

Length: One term.

Transforming Teaching

A bespoke, whole-school programme proven to improve teaching, learning and curriculum, as well as boosting retention and career progression in schools in disadvantaged areas.

For: Schools looking to improve teaching and learning.

Length: One to two years.

"The work that we have done with Ambition Institute has been incredible and revolutionised our school. Transforming Teaching is like nothing else out there. It is research-based, cutting-edge and the training quality is second to none."

Ashley Weatherhogg,
Deputy Headteacher,
Ounsdale High School

Curriculum for Senior Leaders

Backed by the latest curriculum research, this programme enables senior leaders to implement meaningful curriculum change and assess impact – to ultimately improve pupil outcomes.

For: Senior leaders in mainstream schools.

Length: 18 months.





Trust Leaders

This programme develops the full range of strategic knowledge required to build and lead a successful trust.

For: CEOs or other executive leaders involved in the strategic leadership of a trust or similar organisation.

Length: 10 months.

"In an ever-changing education landscape, the programme provides space to develop a clear, strategic vision for our trust so that we can best serve our pupils."

Annette Williams,
Chief Executive Officer,
Weaver Trust

Master's in Expert Teaching

This Master's degree helps teachers to develop informed and intentional approaches to their teaching and drive improvements to pupil learning. It is run in partnership with Plymouth Marjon University.

For: Teachers with a minimum of two years' continuous classroom experience.

Length: Two years.

"This programme is unlike any other I have come across. Its focus is on teaching excellence, not writing extended essays or dissertations."

Charlie Wild,
Key Stage 2 Teacher,
Churchill Gardens
Primary Academy

Teacher Education Fellows

Teacher Education Fellows is the only teacher educator development programme in the country that immerses participants in the nuances and complexity of the most effective teacher education practices.

For: Experienced teacher educators wanting to improve.

Length: Two years.

Expert Middle Leaders and Future Leaders

As we mobilised behind the nation-wide investment in Early Career Teachers and the new NPQs, this year saw the last cohorts of Expert Middle Leaders and Future Leaders complete their training with us. 821 participants were on the programme in the 2021/22 academic year. We are proud to have delivered these successful programmes and to have played our part in the legacy of 1,518 alumni.

Expert Middle Leaders was a fully-funded, two-year programme. It helped middle leaders to improve their impact on pupil outcomes (with the option to include an NPQ in Middle or Senior Leadership).

Future Leaders was a two-year, subsidised leadership development programme. It provided senior leaders with exposure to the best leadership practice to deliver immediate impact in school and support their progression to headship.



Spotlight

Mary's story

Mary Campbell leads the food department at Canons High School in Harrow. She explains how the Expert Middle Leaders programme shifted her teaching and leadership style, from curriculum delivery to managing confrontation.

When her whole school had to re-do its curriculum, Mary was able to use what she had learnt from the two-year Expert Middle Leaders programme.

"It has given me the knowledge, skills and confidence to be able to deliver the new curriculum," says Mary. "I am now focusing on assessment criteria for Key Stage 3 for food and preparation. Our school has a high proportion of students with English as an Additional Language, so I am rewording the criteria and making them concise to make sure students can easily understand what it is that's being assessed."

The programme involved a series of coaching sessions, which Mary found useful in learning new ways to handle difficult situations. This included how to deal with a challenging member of staff.

"Keith [my leadership coach] threw lots of questions at me to get me to think about a situation from a different point of view, see the picture from both sides and come up with different ways to respond" says Mary.

Writing the vision for her department on the programme helped her to clarify what she does and why. "I have never had to write a vision before," says Mary.

"That vision that I have written, it's alive. It reminds me why I do what I do and it inspires me and excites me for the future."

Fundraising

The generosity of our partners continues to support our work towards an education system where every child can thrive, no matter what their background.

This year, fundraising has included the subsidy for our Transforming Teaching and Master's in Expert Teaching programmes so that teachers and school leaders may become more expert in their practice. We are particularly proud that it has also enabled us to embark on subject specific content for early career maths teachers.

In line with the Charities Act 2011 and the Fundraising Regulator's best practices and requirements, we aim to achieve the highest possible fundraising standards. We are registered with the Fundraising Regulator and committed to the Code of Fundraising Practice. Ambition focuses its fundraising activities on corporate partnerships, trusts and foundations and major donors. Our fundraising is managed in-house, without the involvement of third-party agencies, nor paid or volunteer fundraisers. We do not engage the services of any professional fundraising agencies to undertake direct response fundraising solicitation or cultivation by phone, online or face-to-face. We have received no complaints about our fundraising activities.

"The Credit Suisse EMEA Foundation is delighted to partner with Ambition Institute on their mission to improve the education system and close the attainment gap by developing schools and teachers serving children from disadvantaged backgrounds.

"Through our partnership, we are proud to have supported the design and delivery of world-class interventions both at whole-school level and at the system level by supporting early career teachers across the country.

"We look forward to continuing to work with Ambition on evolving programmes that support schools and teachers in specific subjects, as well as pupils in special education settings. Ambition Institute are a valued partner to us who bring significant expertise and professionalism, supporting our understanding in how best to invest in the future employability and education of disadvantaged young people."

Colin Hely-Hutchinson
Chairman, Credit Suisse EMEA Foundation

"Allen & Overy is proud to support Ambition Institute. Our organisations share the common goal of providing a quality education to the most disadvantaged pupils in our communities. We are committed to striving towards this goal and improving outcomes for disadvantaged children.

"As a responsible business our commitment to the communities in which we work is an integral part of our strategy. By supporting Ambition Institute, we are effectively supporting a number of the UN's Sustainable Development Goals against which we measure our progress. We recognise that together we are directly contributing towards the goals of reduced inequalities and a quality education for all pupils in England.

"We are pleased to support Ambition Institute as it continues to progress towards a fair education for all pupils, with quality teachers in every classroom."

Emma Turnbull
Community Investment Manager,
Allen & Overy

New ways of working

We have developed new ways of working through an exciting partnership with Liverpool City Council.

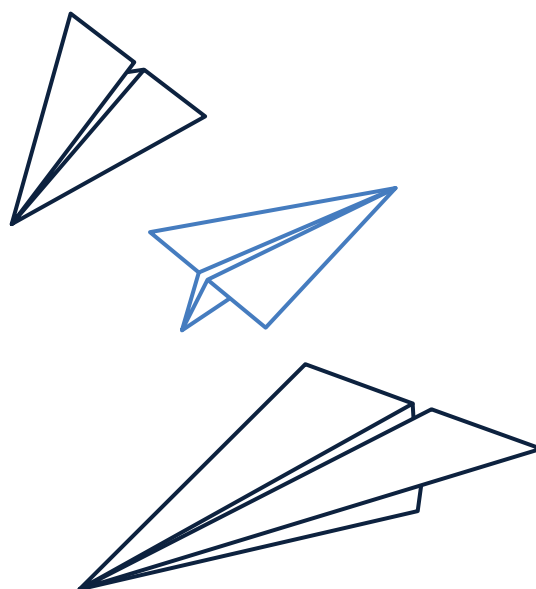
This ground-breaking initiative will see 400 teachers and school leaders across 80 schools benefit from intensive training and professional support for three years.

Three-quarters of a million pounds is being invested in the programme – the first of its kind in the country. In-depth professional development, a bespoke 'Future Heads' course and an intensive course for 'teacher educators' will drive improvements throughout the city's schools.

With 30% of pupils in Liverpool being in receipt of free school meals, this funding is a crucial step in supporting pupil outcomes and improving attainment – particularly for those who have had a tough start in life.

This programme will help develop a future generation of expert teachers and school leaders in Liverpool.

In addition, strong support from our philanthropic partners has enabled our activities in the wider region over the past few years. This has allowed us to reach more than 500 teachers in Merseyside's most disadvantaged schools. We are proud to have now received a new £300,000 gift pledged over the next three years. This means we can continue our work supporting schools, teachers, and their pupils across Merseyside.



Adding value to the sector

Throughout the year, we made significant contributions to wider conversations in the education sector. We also helped to raise the profile of some of the key challenges facing teachers and school leaders today.

Gaining ITT accreditation

In May 2022 we gained ITT accreditation from the DfE. Delivery will begin in September 2024 working with existing and new delivery partners to support teachers with a strong three-year induction into the profession – from their ITT year through to the two-year Early Career Framework.

Supporting racial equality in the teacher workforce

We are committed to developing long-term and evidence-based solutions to bring about racial equality in education.

As such, we partnered with the National Foundation for Educational Research and Teach First to develop a robust evidence base to identify where racial disparities are present within the teacher progression pipeline, and to what extent.

The report, published in May 2022 and supported by one of our corporate partners, found that the most significant ethnic disparities in teacher career progression occur during early career stages, especially in postgraduate ITT.

This new research will inform recruitment, retention and progression, policy and practice across the wider education sector – helping to give every teacher an equal opportunity to enter and progress within the profession.

Improving SEND provision

If we are going to reform the provision of special education needs and disabilities (SEND) in England successfully, we need to understand people with disabilities better.

This was the argument of Tom Rees, our Executive Director of Programmes, and Ben Newmark, a Vice Principal and History Teacher. They were responding to the UK Government's SEND Review consultation.

The authors wrote the paper: 'A good life: towards greater dignity for people with learning disability'. Both authors share personal as well as professional insights into the subject – Tom's son Freddy has Down's syndrome and Ben's daughter Bessie has Williams syndrome. They also argued that we need to promote a broader and more ambitious vision of what a good life is, and can be, for people with SEND.

We co-published the report as part of the Confederation of School Trusts (CST) White Paper Series. It has been downloaded hundreds of times and featured in CST conferences.

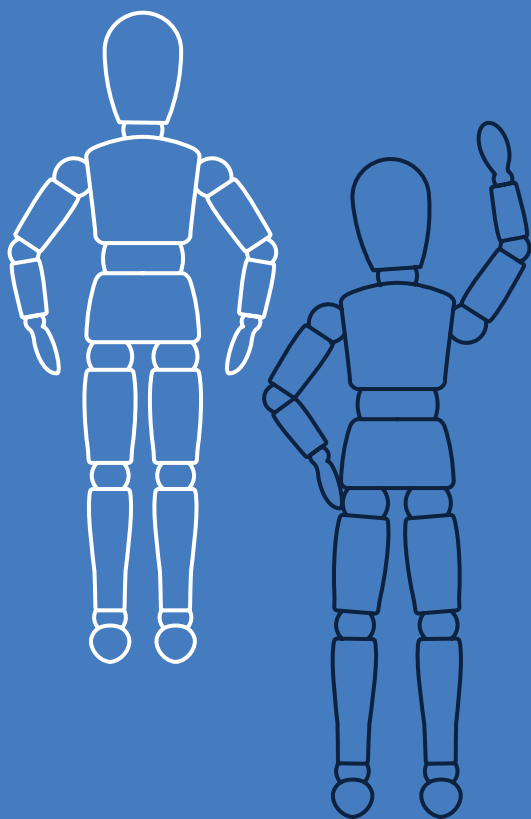
Helping trusts deliver excellent professional development

Another in the CST series is 'Professional Development in School Trusts – capacity, conditions and culture'. This is authored by Jennifer Barker, our Senior Dean of Learning Design, and Katy Patten, Dean of Learning Design.

The paper emphasises the importance of teaching, evidence and professional development in improving schools. It considers the ways in which school trusts can work to overcome some of the challenges associated with the design and implementation of high quality professional development.

Our people

Ambition Institute is made up of committed and ambitious people from a range of professional backgrounds. Together we are dedicated to helping schools and trusts develop their teachers and school leaders to give children a better education.



The numbers

This year, we brought our programmes to more teachers and leaders than ever before. To be able to do that, in 2021/22 we grew to a team of 262, welcoming 42 new members of staff since 2020/21.

We are committed to retaining a diverse workforce.

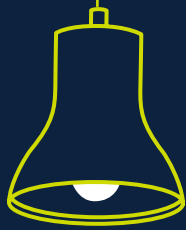
- > 70% of our staff identify as female
- > 18% of our staff identify as LGBTQ+
- > 17% of our staff are from a Black, Asian or Minority Ethnic background.

People strategy

Our new people strategy outlines the actions we need to take to make sure we have the right people, in the right places, doing the right things. Then we can best achieve our purpose: helping educators serving children from disadvantaged backgrounds to keep getting better.

In particular, this year we focused on:

- > **Workforce planning:** We established strong data to help us understand and monitor whether we have the right number of people and types of roles to meet the needs of our work, and where there are people or perspectives we may be missing out on.
- > **Recruitment:** Expanding our recruitment and onboarding team, developing our new careers site, and receiving accreditations with a range of diversity and inclusion schemes to help us reach a diverse field of candidates.
- > **Professional development:** As we grow, we are focusing on giving our new joiners a great start, through a core induction programme and support for our line managers.



Spotlight

Affinity networks

At Ambition Institute we take great pride in the work of our affinity networks, and the work they do to promote Equality, Diversity and Inclusion (EDI) throughout the organisation.

The networks create peer support groups as safe spaces for our colleagues that allow them to bring their whole selves to work. Engaging in these groups gives colleagues from across the organisation the chance to connect, come together and help us keep getting better.

The staff networks are a key part of our infrastructure, channelling colleague feedback from diverse perspectives into top-level discussions about the organisation's culture. Network leads represent the groups and their concerns to the EDI steering group, which is attended by our Chief Executive Officer, representatives from HR and Staff Development, and others.

In addition to all this, the network leads produce blog content and set up events to educate and enrich the whole organisation.

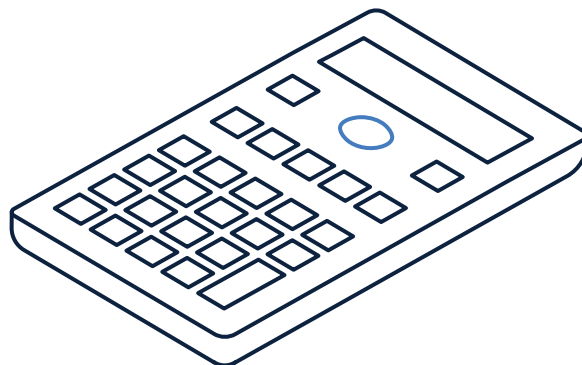
"I feel very grateful to be able to provide a safe space for self-identifying women at Ambition to come together, listen and share our experiences and discuss a broad variety of topics, that at times can be sensitive! We have managed to create a lovely sense of community and I always leave the sessions feeling empowered and motivated to make real, positive change for all women at work."

Concetta Di Pasqua
Co-lead of the Women's Network



Financial performance

Our finances



Our audited financial accounts are included in this report. They show that we have had a strong year, generating a surplus position.

This increased revenue has helped us broaden our programme delivery, reaching more teachers and school leaders. Our costs continued to be disciplined and our reserves mean we are in a strong position to deliver our charitable aims.

The 2021/22 academic year was the first year of our large-scale delivery of the two major Department for Education (DfE) contracts: the Early Career Teachers and the reformed National Professional Qualifications. We had successfully secured these contracts in 2020/21 and started delivery this financial year. This has enabled us to significantly increase our charitable reach, supporting more teachers and school leaders across England.

The contracts also had a positive impact on our finances with a £6.6m (46%) increase in our total income compared to the previous year taking it to £21.0m. The increases in income from the DfE were offset by decreases in our school fees (£1.8m) due to the fully funded nature of NPQs and our voluntary and philanthropic income (£861k).

During the year we scaled up our delivery for the two DfE contracts and continued to deliver a range of other existing programmes. As part of this scale up we increased our costs across all areas, but most notably in our Programme Design and Delivery which grew by £5.2m (61%). We continued to invest in our systems and technology to support programmes with an increase of £859k (37%) and programme marketing and recruitment £622k (20%). As a result, our total expenditure increased by £6.6m to a total of £20.5m.

The result shows a surplus of £538k (2021: £572k).

This continues the performance from the previous financial years and helps us to build our reserves in line with costs and inflationary pressures.

Our general reserves have remained at £3.8m (2021: £3.8m). General reserves are defined as unrestricted reserves less designated reserves and restricted reserves. These reserves are to safeguard the charity against financial risks including working capital, recruitment to programmes, loss of income and loss of staff.

In the financial year 2021/22 we set our general reserve to at least three months' running costs, equating to a target of £4.1m. As at year ended 31 August, our general reserves stood at £3.8m (2.75 months). The target will be reviewed every year to ensure that we have adequate general reserves.

Designated reserves were £4.9m (2021: £4.1m). Designated reserves are amounts set aside which relate to the carrying value of the charity's fixed assets that are necessary for our day-to-day activities. Therefore they are not considered available to meet our day-to-day finance needs. The designated reserves increased this year due to an investment in the improvement of our London office. In addition, designated reserves include the carrying value of the long-term loan made to Absolute Return for Kids in support of the Education City new-build development. Due to this not being readily available it is excluded from the calculation of general (or free) reserves.

Restricted reserves as at 31 August 2022 stood at £183k (2021: £340k). This fund represents the unspent fundraising income which the organisation plans to spend in 2022/23 in accordance with the donors' wishes.

Risk management

We maintain a robust approach to managing our risks and responding to our risk drivers. We have a clear framework for managing and reporting risk through our leadership and governance structures.

Our Board of Trustees has overall accountability for our risk register and management, with the entire Board and the three Committees of our Board reviewing elements of our risk register routinely throughout the year.

Risk management is also embedded within the charity's day-to-day operations, with structures and specific roles responsible for risk reporting and mitigation. As part of our risk management we consider likelihood, impact, mitigations, and any ongoing actions required to manage or close risks. Beyond top-level risks being considered at Board level, operational risk management by teams across the organisation is regularly reviewed. Departments report on risks and work closely with staff responsible through quarterly reviews. These ensure our reported risks are accurate and provide us with the information we need to make decisions.

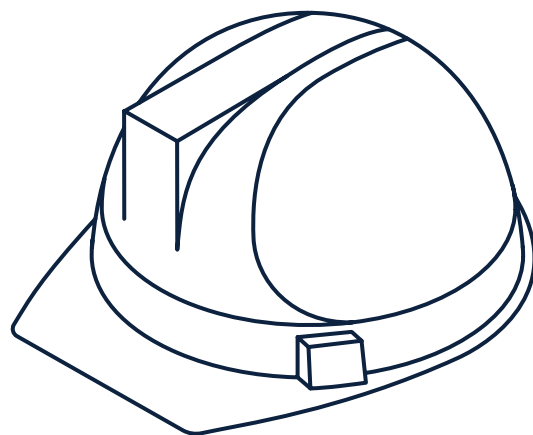
The Board annually reviews our risk appetite, setting out the risk approach and tolerance level. This year we refined our risks into five categories that reflect the core elements of our work. These are:

- > **Our programme quality and impact:** our programme quality is one of our defining characteristics. We pride ourselves on demonstrating our impact to ensure every child can thrive through excellent teaching and education leadership. Our Education and Impact Committee consider and monitor the quality of all our programme delivery.
- > **Our reputation and partnerships:** our reputation is built on the quality of our programmes, and their effective delivery. We invest carefully and deliberately in our relationships with others, so we can learn from each other, and keep delivering a positive impact through our work with teachers and school leaders.
- > **Our people:** as our workforce grows with the scale of our delivery, we continue to develop our people strategy to drive forward our approach to reward, recognition and culture. This will help create a working environment that supports and brings out the best in our current staff, retains and develops them in the organisation, and attracts new talent. Our staffing risks are overseen by our People Committee.
- > **Financial:** we continually monitor our income and expenditure. This relates to maintaining our income through programme recruitment and controlling costs through careful management. We manage this risk through strong financial controls, and our Finance and Risk Committee oversee these risks.
- > **Operational:** there is a group of risks relating to compliance and our ability to operate. This includes our compliance with legislation such as the General Data Protection Regulations and operational security against all types of fraud, as well as health and safety.

We consider these five risk categories against a series of risk drivers, monitoring and responding to the results. The three risk drivers most prominently affecting our risks are:

- > **Political drivers:** We are successfully delivering two major government contracts. Through these, we have supported the development of more teachers and school leaders across England. Our ability to continue delivering high quality, large-scale programmes remains one of our highest priorities and consequently comes with a range of associated risks. We will continue to work with partners to advocate and support the professional development of teachers and school leaders across England.
- > **Economic drivers including the cost of living:** Cost of living and inflationary pressures are currently issues across the economy. We continue to monitor the situation to ensure we can support our people and deliver our programmes in the current challenging environment. We also recognise the challenge schools and trusts have with their budgets, including discretionary spending on staff professional development.
- > **Social and environmental drivers such as the longer-term impact of Covid-19:** Although the levels and impact of Covid-19 have decreased, there is a range of research around the longer-term impact in lost learning and widening of the attainment gap between some children. This heightens the need for continued professional development whilst ensuring it is flexible around the requirements of potential participants.

We also recognise that the pandemic enabled our staff to undertake more flexible working. Whilst this presents several positive elements around increasing our ability to attract and retain staff through our agile working, there is also recognition that there are increased challenges for mental health that can be exacerbated by hybrid working.



Governance and management

Ambition Institute is a charitable company. We are led by our Board of Trustees, who serve as Directors under Company Law.

Our main governing document is our Memorandum and Articles of Association, which was last amended in November 2016. This sets out how Directors and Trustees are appointed, and how stakeholder and Trustee meetings are conducted. Details of related party transactions are provided in note 16 of our financial statements.

The Board of Trustees is Ambition Institute's highest decision-making body. It is ultimately responsible for the decisions and actions of the charity. The Board has strategic oversight over the organisation and of issues for which they are legally responsible. Day-to-day management is delegated to the Chief Executive Officer and the Executive Committee, who are held to account for the management of the organisation by the Board.

The Board has three Committees that consider and report on specific issues.

- > The [Education and Impact Committee](#) monitors the integrity and quality of our programmes by holding the Executive Committee to account for key areas of programme design and delivery.
- > The [Finance and Risk Committee](#) monitors our financial and operational effectiveness. It provides the Board with assurance about the in-year financial performance and longer-term financial sustainability of the organisation. Additionally, it monitors the integrity of the risk process, including risk appetite, risk management and risk culture.
- > The [People Committee](#) monitors the culture of the organisation and staff, including remuneration as well as recruitment of trustees.

How we provide public benefit

Our mission is to help teachers and school leaders serving children from disadvantaged backgrounds to keep getting better.

Evidence shows that improving the quality of teaching and school leadership is the best way to ensure that every pupil, regardless of their background, gets the education they deserve.

Through our programmes we want to ensure there are expert teachers in every classroom being led by exceptional school leaders at all levels.

Our charitable objectives are to advance education for the public benefit, particularly (but without limitation) by promoting and encouraging high standards in teaching, pedagogy and education leadership.

Our Executive Committee and Board of Trustees have had due regard for the Charity Commission's public benefit guidance when exercising our duties. They also ensure that we deliver our charitable objects through the programmes we deliver.

Executive Committee

Hilary Spencer, Chief Executive Officer

Tom Glover, Chief Financial Officer

Marie Hamer, Executive Director of Strategy and Impact

Stephen Jones, Executive Director of Partnerships

Tom Rees, Executive Director of Programmes

The Executive Committee are the key management personnel to whom the day-to-day management of the charity is delegated by Trustees.

Trustees' statement of responsibilities

Trustees give their time freely and no Trustee received remuneration in the year. The Board of Trustees approved the remuneration of the Chief Executive Officer as recommended by the People Committee.

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the charity and the excess of income over expenditure for that period.

In preparing those financial statements, the Trustees are required to:

- > select suitable accounting policies and apply them consistently
- > make judgements and estimates that are reasonable and prudent
- > state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the statements
- > prepare the statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities
- > observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- > so far as the Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware
- > the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make him/herself aware of any relevant audit information and to establish that the charity's auditor is aware of the information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of statements may differ from legislation in other jurisdictions.

Charity information

Company registration number 07984030

Registered charity number 1146924

The Board of Trustees

The members, who are also Trustees have the right to appoint fellow Trustees, and these appointments are indicated in brackets in the list below.

The following Trustees served on the Board of Trustees during the year and up to the date of approval of this report (except as indicated):

Richard Jefferson (Chair, appointed 7 July 2021)

Celia Berenguer

Rebecca Boomer-Clark

Sam Freedman

James Fulton

Ian Hale

Cecilia Harvey

Jo Morgan

Rachna Patel

Jon Temple

Nicolas Turner (resigned at end of Trustee term on 25 January 2023)

Company Secretary

Alexa Halabi (resigned 14 October 2022)

Tom Glover (from 14 October 2022)

Chief Executive Officer

Hilary Spencer

Registered office

2 Bridge Wharf
156 Caledonian Road
London
N1 9UU

Bankers

Lloyds Bank plc
95 George Street
Croydon
Surrey
CR9 2NS

Solicitors

Bevan Brittan LLP
Kings Orchard
1 Queens Street
Bristol
BS2 0HQ

Independent auditors

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Looking to the future

We are excited about the year ahead and the opportunity to build on our strengths and explore new possibilities. Our key priority continues to be delivering excellent quality professional development that helps teachers and leaders working with disadvantaged children to keep getting better.

Our delivery of Early Career Teachers and NPQs will become even larger in scale as we prepare to work with over 50,000 teachers and school leaders next year. We will also extend our delivery of targeted programmes to develop teacher expertise and executive leaders. At the same time, we will mobilise and prepare for the effective delivery of Teacher Training from 2024.

We are particularly determined to continue to develop our capability to work effectively across the spectrum of disadvantage, including early years, special educational needs, ethnicity, and place-based work. This will mean we help even more children get a great education and the best possible start in life.

To ensure they remain high quality, we will increase our continuous improvement approach across our programme delivery. We will improve how we understand participant learning, evaluation methodology and assessment of our impact. We continue to grow and enhance the support we give to our network of delivery partners and wider partnerships to reach and impact more teachers and school leaders across England.



Strengthening partnerships locally and nationally will help us to have a wider positive impact on the sector: on policy, for research, and in partnership with others. Building on our investment in our technology, our people and our organisational support functions and capabilities will mean we can deliver on these commitments.

The annual report was approved by the Board of Trustees and signed on its behalf by Richard Jefferson:

[signature]

Chair, Ambition Institute

Independent auditor's report

Opinion

We have audited the financial statements of Ambition Institute (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- > give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its income and expenditure for the year then ended;
- > have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- > have been prepared in accordance with the requirements of the Companies Act 2006.



Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC's) Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- > the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- > the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- > the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- > the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- > adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- > the financial statements are not in agreement with the accounting records and returns; or
- > certain disclosures of trustees' remuneration specific by law are not made; or
- > we have not received all the information and explanations we require for our audit; or
- > the trustees were not entitled to take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- > The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations.
- > We identified the laws and regulations applicable to the charitable company through discussions with management and from our knowledge and experience of the charity sector.
- > We focused on specific laws and regulations in both the UK and overseas, which we considered may have a direct material effect on the financial statements or the activities of the charitable company. These included but were not limited to the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019).
- > We have assessed the processes in place to ensure that the implementors of programmes are aware of and comply with UK laws and regulations.
- > We have assessed the processes in place to ensure that in country laws and regulations are followed.
- > We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and review of minutes of trustees' meetings.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- > making enquiries of management as to where they considered there was susceptibility to fraud,
- > their knowledge of actual, suspected, and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- > performed analytical procedures to identify any unusual or unexpected relationships;
- > tested and reviewed journal entries to identify unusual transactions;
- > tested the authorisation of expenditure;
- > assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- > investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- > agreeing financial statements disclosures to underlying supporting documentation;
- > reading the minutes of meetings of trustees; and
- > enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date:

Statement of financial activities (including income and expenditure) for the year ended 31 August 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:							
Charitable activities	2	20,718,815	241,000	20,959,815	13,185,635	1,126,693	14,312,328
Investment income		32,229	—	32,229	12,250	—	12,250
Other income	3	35,060	—	35,060	86,387	—	86,387
Total income		20,786,104	241,000	21,027,104	13,284,272	1,126,693	14,410,965
Expenditure on:							
Charitable activities - Ambition Institute programmes	4	20,091,312	397,991	20,489,303	13,051,826	786,952	13,838,778
Net income/ (expenditure) and net movement in funds		694,792	(156,991)	537,801	232,446	339,741	572,187
Balance brought forward at 1 September	12,13	7,969,013	339,741	8,308,754	7,736,567	—	7,736,567
Balances carried forward at 31 August	12,13	8,663,805	182,750	8,846,555	7,969,013	339,741	8,308,754

There are no recognised gains and losses other than those shown above.
All of the charity's activities are derived from continuing operations.

Balance sheet as at 31 August 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	1,382,722	645,226
Investments	9	3,500,000	3,500,000
		<u>4,882,722</u>	<u>4,145,226</u>
Current assets			
Debtors	10	2,141,066	2,072,174
Cash at bank and in hand		5,814,016	5,850,314
		<u>7,955,082</u>	<u>7,922,488</u>
Creditors: amounts falling due within one year	11	(3,991,249)	(3,758,960)
Net current assets		<u>3,963,833</u>	<u>4,163,528</u>
Net assets		<u>8,846,555</u>	<u>8,308,754</u>
Unrestricted funds			
General	13	3,781,083	3,823,787
Designated	13	4,882,722	4,145,226
Restricted funds	14	182,750	339,741
		<u>8,846,555</u>	<u>8,308,754</u>

The notes on pages 37 to 48 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

.....
Rich Jefferson, Chair of the Trustee Board

.....
Date:

Statement of cash flows for the year ended 31 August 2022

	2022 £	2022 £	2021 £	2021 £
Cash flow from operating activities				
Net expenditure as per the statement of financial activities	537,801		572,187	
Adjustments for:				
Depreciation	116,481		54,907	
Interest income	(32,229)		(12,250)	
Net (increase) in debtors	(68,892)		(544,634)	
Net increase/(decrease) in creditors	232,289		(1,853,331)	
Net cash provided by operating activities		785,450		(1,783,121)
Cash flows from investing activities				
Interest received	32,229		12,250	
Purchase of tangible fixed assets	(853,977)		(20,400)	
		(821,748)		(8,150)
Net increase in cash and cash equivalents		(36,298)		(1,791,271)
Analysis of cash and cash equivalents and changes in net debt				
	At 1 September 2021 £	Cash flows £		At 31 August 2022 £
Cash in bank	5,850,314	(36,298)		5,814,016
Debt	—			
	5,850,314	(36,298)		5,814,016

Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the requirements of the Companies Act 2006 and Charities Act 2011.

Ambition Institute meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- > the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- > the provision required for any bad or doubtful debts which has been determined following an assessment of the likelihood of recovery on long-standing debts; and
- > the estimates and judgements used in determining the value of any contractual or programme related income which may need to be deferred.

1.3 Assessment of going concern

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least 12 months from the date of approval of the financial statements.

1.4 Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the charitable objectives of Ambition Institute. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds comprise funds received with restrictions imposed by the funder or the donor.

1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income from grants and donations which are not linked to performance related conditions or where there are no explicit or implied terms that require the funds to be spent in a future period are recognised in the period in which the charity has received notification of the award and where the value of the award can be measured reliably.

Grant income which is subject to performance related conditions is recognised to the extent of delivery under the contract, and provision is made where the delivery is below the level expected from the contract, and it is probable that the funds may need to be returned.

Fee income from the delivery of programmes is recognised as income evenly over the duration of the length of the programme.

Donated services and facilities are included at the value to the charity to the extent that this can be quantified and recognised when receivable. It has not been possible to quantify and value some donated services received during the year, such as facilities provided free of charge by schools; however, these amounts are not material to the financial statements.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of any irrecoverable VAT.

Costs of charitable activities are all expenditure directly relating to the objects of the charity.

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the following categories of expenditure on charitable activities at the same ratio as the direct costs:

- > Programme design and delivery
- > Programme marketing and recruitment
- > Systems and programme management.

Governance costs are all costs attributable to the management of the charity's assets, organisation, administration and compliance with constitutional and statutory requirements.

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.8 Pension

The charity has a defined contribution pension scheme for all eligible members of staff. Pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year.

Notes to the financial statements for the year ended 31 August 2022

1.9 Fixed assets

Assets with a cost in excess of £5,000 intended to be of ongoing use to the charity in carrying out its activities are capitalised as fixed assets, depreciated as follows:

Leasehold property	25 years on a straight-line basis
Leasehold property improvement	10 years on a straight-line basis
Office furniture	5 years on a straight-line basis
Furniture, fixtures and fittings	4 years on a straight-line basis
IT equipment	3 years on a straight-line basis

1.10 Investments

Investments are in respect of amounts loaned to third parties. The balance is carried on the balance sheet at the value expected to be repaid. It has not been discounted on the basis that there is no fixed repayment profile.

1.11 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.12 Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement basis are as follows:

Financial assets – accrued income, other debtors are basic financial instruments and are debt instruments measured at amortised cost.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments, and are measured at amortised cost.

1.14 Tax

The charity is exempt from income and corporation tax on income and gains to the extent that they are applied for its charitable objects.

Notes to the financial statements for the year ended 31 August 2022

2 Income from charitable activities

2021/22	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Department for Education	18,953,872	—	18,953,872	9,667,977
School fees	1,560,502	—	1,560,502	3,337,127
Donations and/or voluntary funds	204,441	241,000	445,441	1,307,224
	<u>20,718,815</u>	<u>241,000</u>	<u>20,959,815</u>	<u>14,312,328</u>

2020/21	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Department for Education	9,667,977	—	9,667,977
School fees	3,337,127	—	3,337,127
Donations and/or voluntary funds	180,531	1,126,693	1,307,224
	<u>13,185,635</u>	<u>1,126,693</u>	<u>14,312,328</u>

3 Income from other sources

2021/22	2022 £	2021 £
Lettings income	34,560	50,040
Coronavirus Job Retention Scheme income	—	7,269
Miscellaneous	500	29,078
	<u>35,060</u>	<u>86,387</u>

Notes to the financial statements for the year ended 31 August 2022

4 Expenditure on charitable activities

	Direct costs £	Allocated support costs (note 5) £	Total costs 2022 £	Total costs 2021 £
2021/22				
Programme design and delivery	12,535,071	1,132,159	13,667,230	8,498,616
Programme marketing and recruitment	3,356,480	303,155	3,659,635	3,037,625
Systems and programme management	2,900,469	261,969	3,162,438	2,302,537
	<u>18,792,020</u>	<u>1,697,283</u>	<u>20,489,303</u>	<u>13,838,778</u>
	Direct costs £	Allocated support costs (note 5) £	Total costs 2021 £	
2020/21				
<i>Programme design and delivery</i>		7,733,814	764,802	8,498,616
<i>Programme marketing and recruitment</i>		2,764,265	273,360	3,037,625
<i>Systems and programme management</i>		2,095,329	207,208	2,302,537
		<u>12,593,408</u>	<u>1,245,370</u>	<u>13,838,778</u>

5 Support costs

	2022 £	2021 £
Staff costs	1,490,146	1,105,693
Payroll administration	15,666	15,353
Insurance	30,950	26,433
Depreciation	116,481	54,907
Governance costs (note 6)	44,040	42,984
	<u>1,697,283</u>	<u>1,245,370</u>

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the various categories of expenditure on charitable activities at the same ratio as the direct costs.

Notes to the financial statements for the year ended 31 August 2022

6 Governance costs

	2022 £	2021 £
General overheads	20,715	23,074
Auditor's remuneration		
Statutory audit services	23,325	19,910
	<u>44,040</u>	<u>42,984</u>

7 Employee remuneration

	2022 £	2021 £
Wages and salaries	9,402,809	8,113,828
Social security costs	1,045,033	880,074
Pension costs	1,000,454	880,873
Other staff costs	152,976	122,128
	<u>11,601,272</u>	<u>9,996,903</u>

Wages and salaries above includes £nil (2021: £57,743) of redundancy costs in respect of nil (2021: 10) employees.

The average monthly number of full-time equivalent persons employed by the charity during the year was:

	2022 No.	2021 No.
Management	5	5
Support	237	216
	<u>242</u>	<u>221</u>

Notes to the financial statements for the year ended 31 August 2022

7 Employee remuneration (continued)

The average monthly number employed by the charity during the year was:

	2022 No.	2021 No.
Full time	212	192
Part time	30	29
	<u>242</u>	<u>221</u>

The number of employees who received remuneration in excess of £60,000 p.a. during the year was:

	2022 No.	2021 No.
£60,000 - £70,000	4	11
£70,001 - £80,000	8	4
£80,001 - £90,000	—	1
£90,001 - £100,000	4	2
£100,001 - £110,000	—	1
£110,001 - £120,000	1	—
£130,001 - £140,000	1	—
£140,001 - £150,000	—	1
	<u>18</u>	<u>20</u>

The key management personnel of the charity consist of trustees of the charity and the senior leadership team. The trustees did not receive any remuneration during the current year (2021: nil). The total emoluments paid to the senior leadership team in the year were £672,383 (2021: £628,508).

None of the trustees (2021: nil) were reimbursed expenses during the year (2021: £nil).

Notes to the financial statements for the year ended 31 August 2022

8 Tangible fixed assets

	Leasehold property £	Leasehold property improvement £	Office furniture and IT equipment £	Total £
Cost				
At 1 September 2021	850,000	—	360,558	1,210,558
Additions	—	618,270	235,707	853,977
At 31 August 2022	<u>850,000</u>	<u>618,270</u>	<u>596,265</u>	<u>2,064,535</u>
Accumulated depreciation				
At 1 September 2021	253,463	—	311,869	565,332
Charge for the year	34,000	20,325	62,156	116,481
At 31 August 2022	<u>287,463</u>	<u>20,325</u>	<u>374,025</u>	<u>681,813</u>
Net book value				
At 31 August 2022	<u>562,537</u>	<u>597,945</u>	<u>222,240</u>	<u>1,382,722</u>
At 31 August 2021	<u>596,537</u>	<u>—</u>	<u>48,689</u>	<u>645,226</u>

During the year ended 31 August 2022, we relocated from our London head office which we rented from Ark (The Yellow Building, 1 Nicholas Road, London W11 4AN) to our own newly refurbished building (Unit 2 Bridge Wharf, 156 Caledonian Road, London N1 9UU). We spent £618,270 on the new building improvement which was capitalised. We also spent £235,707 on IT equipment and office furniture, fixture and fittings which were also capitalised in the year. This increased our tangible fixed assets before depreciation to £2,064,535 an increase of £853,977.

Notes to the financial statements for the year ended 31 August 2022

9 Fixed asset investments

	2022 No.	2021 No.
Long term loan (see note below)	3,500,000	3,500,000

During the year ended 31 August 2017, the charity provided a long term loan of £5.5 million to Absolute Return for Kids (Ark) for securing leasehold office space in their Education City new build development. In the financial year 2019/20, £2m of the loan was repaid to the charity. The terms of the agreement states that Ark agrees to pay interest to Ambition Institute at a rate 0.25% above the Bank of England Base Rate. Ark may repay any portion of the loan at any time. Ambition Institute may recover any part of the loan after providing no less than 3 months' notice. In the year ended 31 August 2022, £nil (2021: £nil) of the loan was repaid to the charity.

10 Debtors

	2022 £	2021 £
Trade debtors	1,386,765	1,886,519
Prepayments	470,041	169,400
Accrued income	284,260	16,255
	2,141,066	2,072,174

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	354,414	295,210
Tax and social security	1,034,752	729,245
Deferred income (note 12)	1,077,444	1,002,070
Accruals	1,283,012	347,968
Other creditors (see below)	241,627	1,384,467
	3,991,249	3,758,960

Notes to the financial statements for the year ended 31 August 2022

11 Creditors: amounts falling due within one year (continued)

Other creditors is mainly funds held on behalf of third parties for the NPQ programmes funding mechanism, a balance of £71,936 (2021: £1,188,905). The balance is for the defined contributions pension scheme that the charity operates. The assets of the scheme are held separately from those of the charity in an independently administered fund. Included in other creditors above is a balance of £122,972 (2021: £140,700), owing to The Pensions Trust and Scottish Widows pension scheme.

12 Deferred income

	2022 £	2021 £
Balance brought forward at 1 September	1,002,070	2,674,149
Amounts released during the year	(1,002,070)	(2,674,149)
Total income received during the year to be deferred	1,077,444	1,002,070
Balance carried forward at 31 August	1,077,444	1,002,070

Deferred income carried forward comprises the income received for programmes that relates to the following period.

13 Unrestricted funds

	General funds £	Designated funds £	Total 2022 £	Total 2021 £
Balance brought forward	3,823,787	4,145,226	7,969,013	7,736,567
Net movement in funds	(42,704)	737,496	694,792	232,446
Balance carried forward	3,781,083	4,882,722	8,663,805	7,969,013

Funds totalling £4,882,722 have been designated by the trustees. This represents fixed assets as at 31 August 2022 and funds loaned to Ark for securing leasehold office space in their Education City new build development (see note 9).

Notes to the financial statements for the year ended 31 August 2022

14 Restricted funds

	Balance as at 1 September 2021 £	Income £	Expenditure £	Balance as at 31 August 2022 £
Restricted funds	339,741	241,000	(397,991)	182,750

Thanks to the generosity of our donors, we have been able to sustain our investment in the capacity of our learning design team and support staff costs to recruit and deliver our programmes across the country. Furthermore, our donors have funded research into best practice in high performance for teachers, the advance of digital training platforms to deliver teacher training, as well as a number of programmes to support teacher, school leader and whole-school development. Many of the challenges of 2020 continued in 2021/22, and we were pleased to continue our support of schools with our Closing the Gap programme, which was designed as a direct response to Covid-19.

We would like to thank our legal partners and all our funders for their generosity.

15 Analysis of net assets by funds

	Tangible fixed assets £	Investments £	Net current assets £	Total 2022 £	Total 2021 £
Restricted funds:					
Restricted	—	—	182,750	182,750	339,741
Unrestricted funds:					
General	—	—	3,781,083	3,781,083	3,823,787
Designated	1,382,722	3,500,000	—	4,882,722	4,145,226
	1,382,722	3,500,000	3,963,833	8,846,555	8,308,754

Notes to the financial statements for the year ended 31 August 2022

15 Analysis of net assets by funds (continued)

	<i>Tangible fixed assets</i> £	<i>Investments</i> £	<i>Net current assets</i> £	<i>Total 2021</i> £
<i>Restricted funds:</i>				
<i>Restricted</i>	—	—	339,741	339,741
<i>Unrestricted funds:</i>				
<i>General</i>	—	—	3,823,787	3,823,787
<i>Designated</i>	645,226	3,500,000	—	4,145,226
	<u>645,226</u>	<u>3,500,000</u>	<u>4,163,528</u>	<u>8,308,754</u>

16 Related party transactions

Ian Hale who serves as a trustee is also a trustee of the Credit Suisse EMEA Foundation. Credit Suisse EMEA Foundation is a philanthropic partner of Ambition, although no funds were received in the period (2021: £177,260) through the Credit Suisse EMEA Foundation during that period.

None of the trustees were reimbursed expenses in the year ended 31 August 2022 (2021: Nil).

Certain trustees are also involved with organisations that are customers of Ambition Institute. All such transactions are at arm's length in both the current and comparative period. There were no other related party transactions or balances to report for the year ended 31 August 2022.

17 Lease commitments

At 31 August 2022, Ambition Institute was committed to making the following payments under non-cancellable operating leases:

	2022 £	2021 £
Less than 1 year	147,348	367,104
2-5 years	589,392	484,200
	<u>736,740</u>	<u>851,304</u>

The reduction in the operating lease commitments in 2021/22 is due to the Ambition Institute vacating its Shepherd's Bush office at end of May 2022 and moving to its owned premises at Caledonian Road in Kings Cross, London. Total payment under operating leases in 2021/22 was £367,601 (2020/21: £445,530).





Ambition Institute

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